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Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

Export prices continued to decline, but remained high due to the intervention stocks.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Jun 13):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	420	375	400	439	420	380	395	389	408
WR 100 B	297	294	295	295	292	290	285	293	295
PB 5%	286	289	289	291	290	287	280	287	289
WR 5%	292	289	288	287	286	283	280	286	289
WR 10%	287	279	284	286	283	281	275	282	285
WR 15%	272	276	276	283	271	268	270	274	276
WR 25%	262	264	260	281	257	255	265	263	268
WR 35%	260	259	-	268	255	253	260	259	261
A 1 SUP	218	219	-	206	215	212	210	213	214
A 1 SPEC	216	218	-	204	213	-	208	211	212
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice continued to fall by US\$ 2-3/MT, due mainly to further weakening of the Thai baht to around 41 baht/U.S.\$. However, foreign buyers stay away from Thai rice because it is still too expensive, as compared to Vietnamese rice. The quotations remain being limited by high domestic prices, as the Government is holding the intervention stocks of paddy of around 5.3 million tons (including white rice paddy of around 3.1 million tons and fragrant rice paddy of around 2.2 million tons) in order to stabilize domestic prices. This would reportedly result in the contraction of Thai rice exports in CY 2005 to 7.5 million, far below the official target of 8.5 million tons.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
APR 24	127,541	100,736	1,728	1,955
MAY 1	118,886	100,108	1,847	2,107
MAY 8	102,422	103,445	1,949	2,108
MAY 15	92,855	110,426	2,042	2,450
MAY 22	99,437	103,400	2,142	2,591
MAY 29	63,446	89,540	2,205	2,747
JUN 5	98,412	88,537	2,303	2,917
JUN 12	128,207	97,375	2,432	3,090

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jun. 6-12, 2005 totaled 128,207 tons, up 27,795 tons from the previous week's total and up 30,832 tons from the four-week moving average of 97,375 tons. Exports during Jan. 1 – Jun. 12, 2005 amounted to 2,431,693 tons, as compared with 3,089,741 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Jun 8, 2005, amounted to 3,301,079 tons, down 16 percent from 3,932,611 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of May 23-27, May 30 – Jun 3, and Jun 6-10, 2005 are as follows:

Movement (MT)	May 23-27	May 30 – Jun 3	Jun 6-10
weekly sales	89,819	118,142	93,548
4 week sum	374,216	415,830	397,306
4 week mov. avg.	93,554	103,958	99,327
Total weekly sales	2,264,365	2,382,507	2,476,055

End of Report.